



Share Application Form



Terms & Conditions for Shareholders:

- 1) There will be a maximum of 100 Shareholders.
- 2) Tenants cannot make up more than 1/3 of shareholders
- 3) Every application for a share will be considered by the Board
- 4) Only shareholders are eligible to attend the Annual General Meeting and vote on permitted matters as specified in the associations rules.
- 5) Only Shareholders are eligible for election to the Board
- 6) All Shareholders agree to be bound by the rules of the Association.
- 7) No Shareholder shall hold more than one share.
- 8) Applicants for a share must complete the following form and send it to the Homes for Wells

Title:	First Name:	Surname:
Address:		
		Postcode:
Tel:		Mobile:
Email:		

Please list any relevant qualifications and your reasons for applying for a share in Homes for Wells:

Signature of Applicant: _____ Date: _____

Please send your completed application form along with your fee of £1.00
(cheque's to be made payable to 'Homes for Wells') to:

Homes for Wells, The Sackhouse, Jicklings Yard, Wells-next-the-Sea, Norfolk, NR23 1AU

Registered Industrial & Provident Society number 30389R



Policy for the Admission of Shareholders

This policy explains what it means to be a shareholder of the Homes for Wells Limited and how to become a shareholder.

1. Homes for Wells

- 1.1 The Homes for Wells is a non-profit making organisation which provides high quality housing services to residents in Wells-next-the-Sea and the surrounding parishes.
- 1.2 Homes for Wells is registered as an Industrial and Provident Society and a Community Land Trust.

2. What do Shareholders do?

- 2.1 HfWs' shareholders will have a role to play in helping shape the key strategies and policies of the organisation which directly affect tenants, with each member having one vote.
- 2.2 All shareholders agree to be bound by the obligations as set out in the organisation's Constitution. The Constitution is the organisation's primary governance document and set out how the shareholders and its Board should operate.
- 2.3 All shareholders should act at all times in the best interests of the organisation and for the benefit of the Homes for Wells, as guardians of the objects of the organisation.

3. Why become a Shareholder?

- 3.1 Membership of the Trust enables a shareholder:
 - To attend and vote at the Annual General Meeting and any Special General Meeting;
 - To receive copies of the Trust's Annual Report; and
 - To vote on any proposed changes to the Organisation's Constitution.
- 3.2 Each share has a nominal value of £1 which carries no right to interest, dividend or a bonus.

4. Eligibility Criteria

- 4.1 The Board will only admit new shareholders in accordance with this Policy and its Constitution.
- 4.2 A shareholder of the organisation is a person or an organisation whose name and address is entered into the organisation's register of shareholders.
- 4.3 The following cannot be shareholders:
 - a minor (i.e. a person under the age of 16);
 - a person who has been expelled as a shareholder (see 6.2 below) unless authorised by special resolution at general meeting;
 - an employee of the association or an employee of any other body whose accounts must be consolidated with those of the association;
 - a person who has been removed by the Board; and
 - a person(s) who are indebted to the organisation (i.e. in material or serious breach of their tenancy agreement or lease).

- 4.4 All shareholders shall use their best endeavours to attend either in person or by proxy all annual general meetings and special general meetings or send their apologies if they are unable to do so;

5 Admission of Shareholders

- 5.1 An application for shares shall be made in writing to HfW's registered Office:
- setting out the reasons for applying and
 - paying the sum of £1 (which shall be returned to the applicant if the application is not approved by the Board).
- 5.2 An 'Application for Share Membership' form is attached at Appendix 1.
- 5.3 Every application shall be considered by the Board. The Board has the ultimate power to accept or reject an application. If the application is approved the name and address of applicant shall be entered into the organisation's register of shareholders.
- 5.4 The Board may decide to reject an application if there is evidence that the applicant would not promote the best interests of the organisation, or would seek to undermine the aims and objects of Homes for Wells as set out in the Constitution and the current Business Plan and Strategic Plan.
- 5.5 Any applicant who is rejected will be given reasons in writing for the rejection.
- 5.5 Only one share shall be issued to each applicant. Successful applicants will be issued with a copy of Homes for Wells' Constitution and a share certificate.

6 Ending a shareholding

- 6.1 A shareholder shall cease to be a shareholder if:
- they die;
 - they are expelled (see 6.2 below);
 - they cease to be a shareholder under the circumstances set out in clause 4.5 above;
 - they withdraw from the organisation by giving one month's notice to the Secretary;
 - in the case of a body corporate it ceases to be a body corporate;
 - in the case of a nominee of an unincorporated body, they transfer their share to another nominee of that body;
 - they are a resident of Homes for Wells and are subject to a possession order or are in breach of a suspected possession order, or are subject to any of the following types of court order: anti-social behaviour order, anti-social behaviour injunction, demoted tenancy or closure order; Homes for Wells has obtained a competent court or tribunal against them for the recovery of monies due from them to Homes for Wells provided that if the order is suspected or is an order for the payment in instalments they shall cease to be a shareholding member upon failing to meet the terms of the order;
 - they are a resident of the Trust and are in material or serious breach of their tenancy agreement or lease;
- 6.2 A shareholder may only be expelled by a special resolution passed at a Special general meeting called by the Board.
- The Board must give the shareholder(s) at least one month's notice in writing of the general meeting. The notice to the shareholders must set out the particulars of the complaint of conduct detrimental to the Trust, and must request the shareholder to attend the meeting to answer the complaint.
 - At the general meeting called for this purpose the shareholder(s) shall consider the evidence presented by the Board and the shareholders(s) if any. The meeting will take place even if the shareholder does not

attend.

- If the resolution to expel the shareholder is passed in accordance with this rule, the shareholder shall immediately cease to be a shareholder. His/her name shall be removed from the register of shareholders.

6.3 When a shareholder ceases to be a shareholder his or her share is cancelled. The amount paid (i.e. £1) shall become the property of the association and shall not be returned to the shareholder after they cease to be a shareholder.

7 Review

7.1 Full details relating to shareholder membership can be found in the Trust's Rules.

7.2 This Policy will be reviewed regularly, at least every two years, by the Board.

7.3 The Board shall set, review and publish its policies for admitting new shareholders and any changes to this Policy will be approved by the Board.

7.4 This Policy was approved by the Board on 22.01.14